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DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

August 17, 2016

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimates, or any other aspect of the information collections, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8117, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained by e-mailing PRA@treasury.gov, calling (202) 622-1295, or viewing the entire information collection request at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Control Number: 1545-NEW.

Type of Review: New collection (request for a new OMB control number).

Title: Country-by-Country Reporting (Form 8975).

Form: Form 8975.

Abstract: Form 8975 is used to provide certain information required to report annual country-by-country reporting by certain United States persons that are the ultimate parent entity of a U.S. multinational enterprise that has annual revenue for the preceding annual accounting period of \$850 million or more.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 4,680.

OMB Control Number: 1545-0052.

Type of Review: Extension of a currently approved collection.

Title: Form 990-PF, Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as Private Foundation; Form 4720, Return of Certain Excise Taxes on Charities and Other Persons Under Chapters 41 and 42 for the Internal Revenue Code.

Form: Form 990-PF, Form 4720.

Abstract: Form 990-PF is an annual information return used to figure the tax based on investment income, and to report charitable distributions and activities. It also serves as a substitute for the section 4947(a)(1) nonexempt charitable trust's income tax return, Form 1041, U.S. Income Tax Return for Estates and Trusts, when the trust has no taxable income. Form 4720 is used to figure and pay certain excise taxes in chapters 41 and 42 of the Internal Revenue Code.

Affected Public: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 11,054,637.

OMB Control Number: 1545-0902.

Type of Review: Extension of a currently approved collection.

Title: Form 8288, U.S. Withholding Tax Return for Dispositions by Foreign Persons of U.S. Real Property Interests; Form 8288-A, Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests.

Form: Form 8288, Form 8288-A.

Abstract: A buyer or other transferee of a U.S. real property interest, and a corporation, qualified investment entity, or fiduciary that is required to withhold tax, must file Form 8288 to report and transmit the amount withheld. Anyone who completes Form 8288 must also complete a Form 8288-A for each person subject to withholding.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 243,675.

OMB Control Number: 1545-1021.

Type of Review: Revision of a currently approved collection.

Title: Asset Acquisition Statement Under Section 1060.

Form: Form 8594.

Abstract: Both the seller and purchaser of a group of assets that makes up a trade or business must use Form 8594 to report such a sale if goodwill or going concern value attaches, or could

attach, to such assets; and the purchaser's basis in the assets is determined only by the amount paid for the assets.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 22,910.

OMB Control Number: 1545-1533.

Type of Review: Reinstatement of a previously approved collection.

Title: Revenue Procedure 97-22, 26 CFR 601.105 Examination of returns and claims for refund, credits, or abatement, determination of correct tax liability.

Abstract: Rev. Proc. 97-22 provides guidance to taxpayers that maintain books and records by using an electronic storage system that either images their hardcopy (paper) books and records, or transfers their computerized books and records, to an electronic storage media, such as an optical disk. Records maintained in an electronic storage system that complies with the requirements of this revenue procedure will constitute records within the meaning of § 6001 of the Internal Revenue Code.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 1,000,400.

OMB Control Number: 1545-1718.

Type of Review: Extension of a currently approved collection.

Title: Source of Income from Certain Space and Ocean Activities; Source of Communications Income (TD 9305 - final).

Abstract: Treasury Decision (TD) 9305 contains final regulations under section 863(d) governing the source of income from certain space and ocean activities. The collections of information in these final regulations are in §§ 1.863-8(g) and 1.863-9(k). This information is required by the IRS to monitor compliance with the federal tax rules for determining the source of income from space or ocean activities, or from transmission of communications.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 1,250.

OMB Control Number: 1545-2028.

Type of Review: Extension of a currently approved collection.

Title: Fuel Cell Motor Vehicle Credit.

Abstract: Notice 2008-33 provides procedures for manufacturers to follow to certify both that a particular make, model, and model year of fuel cell motor vehicle meets the requirements of section 30B(a)(1) and (b) of the Internal Revenue Code, and the amount of the credit allowable with respect to the vehicle. To certify a vehicle, the manufacturer must submit to the IRS a certification that includes, among other items, the make, model, model year, proposed credit amount and a statement affirming that the vehicle is propelled by power derived from one or more cells that convert chemical energy into electricity.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 200.

OMB Control Number: 1545-2132.

Type of Review: Reinstatement of a previously approved collection.

Title: Form 8933, Carbon Dioxide Sequestration Credit.

Form: Form 8933.

Abstract: Form 8933 is used to claim the carbon dioxide sequestration credit. The credit is allowed for qualified carbon dioxide that is captured and disposed of; or captured, used, and disposed of by the taxpayer in secure geological storage.

Affected Public: Businesses or other for-profits.

Estimated Total Annual Burden Hours: 215.

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